

# Exhibit 11

**UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF MARYLAND  
(Baltimore Division)**

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In re: )  
 ) Case No. 02-54152  
PORTER-HAYDEN COMPANY, )  
 )  
Debtor. ) Chapter 11  
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**DEBTOR'S THIRD AMENDED,  
FIRST MODIFIED PLAN OF REORGANIZATION  
UNDER CHAPTER 11 OF THE BANKRUPTCY CODE**

Porter-Hayden Company, the above-captioned debtor and debtor in possession, propose the following Third Amended Plan of Reorganization ("Plan"), pursuant to chapter 11 of title 11 of the United States Code (the "Bankruptcy Code").

WHITEFORD, TAYLOR & PRESTON L.L.P.  
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March 10, 2006

“Reorganized Debtor Common Stock” means 1,000 shares of common stock of Reorganized Debtor, \$.01 par value, to be authorized and issued to the Porter Hayden Bodily Injury Trust at the time of the Effective Date.

“Reorganized Debtor Expenses” means any liabilities, costs or expenses of, or imposed upon, assumed by, or in respect of Reorganized Debtor (except for payments to holders of Class 5 Unsecured Claims).

“Representatives” means past, present or future directors, members, trustees, officers, employees, agents, representatives or advisors (including, without limitation, attorneys, accountants, consultants and financial advisors).

“Restated and Amended Bylaws” means the Restated and Amended Bylaws of Reorganized Debtor, which bylaws shall be substantially in the form annexed to this Plan.

“Schedules” means the Schedules, Statements, and Lists filed by the Debtor with the Bankruptcy Court pursuant to Bankruptcy Rule 1007, as they may be amended or supplemented from time to time.

“Secured Claim” means any Claim that is (a) secured in whole or part, as of the Petition Date, by a Lien which is valid, perfected and enforceable under applicable law and is not subject to avoidance under the Bankruptcy Code or applicable non-bankruptcy law, or (b) subject to setoff under section 553 of the Bankruptcy Code, but, with respect to both (a) and (b) above, only to the extent of the value, net of any senior Lien, of the Estate’s interest in the assets or property securing any such Claim or the amount subject to setoff, as the case may be.

“Settling Asbestos Insurance Company” means any Asbestos Insurance Company that, (a) after the Petition Date enters into an Asbestos Insurance Settlement Agreement with Debtor that resolves obligations and liabilities of such Asbestos Insurance Company under one or more Asbestos Insurance Policies for Asbestos Bodily Injury Claims, and (b) is identified in the Confirmation Order or any other order of the District Court as protected by the Supplemental Injunction.

“Subsidiary” shall have the meaning ascribed to such term in Rule 405 under the Securities Act of 1933.

“Supplemental Injunction” means the channeling order and permanent injunction described in Article 9.3(a) of the Plan.

“Trust” means the Porter Hayden Bodily Injury Trust.

“Trust Advisory Committee” means the Porter Hayden Bodily Injury Trust Advisory Committee.

“Trust Agreement” means the Porter Hayden Bodily Injury Trust Agreement.